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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK²**

In re:)	Chapter 11
)	
CELSIUS NETWORK LLC, <i>et al.</i> , ¹)	Case No. 22-10964 (MG)
)	
Debtors.)	(Jointly Administered)

**NOTICE OF FIFTH MONTHLY STATEMENT OF PERELLA WEINBERG
PARTNERS LP FOR INTERIM COMPENSATION AND REIMBURSEMENT
OF EXPENSES AS INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS FOR THE PERIOD FROM
DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

PLEASE TAKE NOTICE that on the date hereof, Perella Weinberg Partners LP (“PWP”) filed its *Fifth Monthly Statement of Perella Weinberg Partners LP for Interim Compensation and Reimbursement of Expenses as Investment Banker for the Official Committee of Unsecured Creditors for the Period From December 1, 2022 Through December 31, 2022* (the “**Monthly Statement**”) with the United States Bankruptcy Court for the Southern District of New York and served it on the Monthly Fee Statement Recipients. *See* Docket No. 1745 ¶ 3.a.

PLEASE TAKE FURTHER NOTICE that any responses or objections (an “**Objection**”) to the Monthly Statement, if any, shall: (a) conform to title 11 of the United States Code (the “**Bankruptcy Code**”), the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”), the

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 USA LLC (9450); GK8 Ltd. (1209); and GK8 UK Limited (0893). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these Chapter 11 Cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Local Bankruptcy Rules for the Southern District of New York (the “**Local Rules**”), all General Orders applicable to chapter 11 cases in the United States Bankruptcy Court for the Southern District of New York, and the *First Amended Order (I) Establishing Procedures for Interim Compensation and Reimbursement of Expenses for Retained Professionals and (II) Granting Related Relief* [Docket No. 1745] (the “**Interim Compensation Procedures**”); (b) be served via email so as to be actually received by **12:00 p.m., prevailing Eastern Time on the date that is 14 days following the service of this Monthly Statement**, by (i) Perella Weinberg Partners LP and (ii) the Monthly Fee Statement Recipients; and (c) set forth the nature of the Objection and the amount of fees or expenses at issue. *See* Docket No. 1745 ¶ 3.d.

PLEASE TAKE FURTHER NOTICE that, in accordance with the Interim Compensation Procedures, if no Objection to the Monthly Statement is served, the Debtors shall promptly pay 80% of the fees and 100% of the expenses identified in the Monthly Statement to PWP.

PLEASE TAKE FURTHER NOTICE that if an Objection to the Monthly Statement is timely served, the Debtors shall withhold payment of only that portion of the Monthly Statement to which the Objection is directed and promptly pay 80% of the fees and 100% of the expenses of the unobjected-to remainder.

PLEASE TAKE FURTHER NOTICE that copies of the Monthly Statement and other pleadings filed in these chapter 11 cases may be obtained free of charge by visiting the website of Stretto at <https://cases.stretto.com/celsius>. You may also obtain copies of the Monthly Statement and other pleadings filed in these chapter 11 cases by visiting the Court’s website at <http://www.nysb.uscourts.gov> in accordance with the procedures and fees set forth therein.

Dated: April 14, 2023
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky

Partner

Perella Weinberg Partners LP

WHITE & CASE LLP

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Counsel to the Official Committee of Unsecured Creditors

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

CELSIUS NETWORK LLC, *et al.*,¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**FIFTH MONTHLY STATEMENT OF PERELLA WEINBERG PARTNERS LP
FOR INTERIM COMPENSATION AND REIMBURSEMENT OF EXPENSES
AS INVESTMENT BANKER FOR THE OFFICIAL COMMITTEE
OF UNSECURED CREDITORS FOR THE PERIOD FROM
DECEMBER 1, 2022 THROUGH DECEMBER 31, 2022**

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor's federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC's principal place of business and the Debtors' service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

Name of Applicant:	Perella Weinberg Partners LP (“ PWP ”)
Authorized to Provide Professional Services to:	The Official Committee of Unsecured Creditors (the “ Committee ”) of the above-captioned debtors and debtors-in-possession (collectively the “ Debtors ”)
Date of Retention:	October 18, 2022 [Docket No. 1096], <i>Effective as of August 2, 2022</i>
Period for Which Interim Compensation and Reimbursement of Expenses Is Sought:	December 1, 2022 – December 31, 2022 (the “ Compensation Period ”)
Total Amount of Interim Compensation Sought as Actual, Reasonable and Necessary (100%):	\$100,000.00
Amount of Interim Compensation To Be Paid Under Interim Compensation Procedures (80%):	\$80,000.00
Amount of Interim Compensation To Be Held Back Under Interim Compensation Procedures (20%):	\$20,000.00
Amount of Reimbursement of Expenses Sought as Actual and Necessary:	\$18,793.56
Total Interim Compensation and Reimbursement of Expenses Sought:	\$118,793.56
Total Interim Compensation and Reimbursement of Expenses To Be Paid Under Interim Compensation Procedures:	\$98,793.56

This is a monthly fee statement.

Pursuant to sections 330 and 331 of the Bankruptcy Code,² Bankruptcy Rule 2016, Local Rule 2016-1, the *Amended Guidelines for Fees and Disbursements for Professionals in the Southern District of New York Bankruptcy Cases*, dated January 29, 2013 (Morris, C.J.) (Administrative Order M-447), and the Interim Compensation Procedures, PWP, as investment banker to the Committee of the Debtors, hereby submits this Monthly Statement for the

² Capitalized terms not defined herein shall have the meaning ascribed to such terms in the Notice of Monthly Statement attached hereto.

Compensation Period, and hereby requests that the Debtors promptly pay an aggregate amount of \$98,793.56, consisting of 80% of the \$100,000.00 in fees earned and 100% of the \$18,793.56 in expenses incurred.

Background

1. On July 13, 2022, Celsius Network LLC and its affiliated debtors and debtors in possession (collectively, the “**Debtors**”) commenced with this Court these voluntary cases under chapter 11 of title 11 of the U.S. Code.

2. On August 24, 2022, the Official Committee of Unsecured Creditors (the “**Committee**”) filed *The Official Committee of Unsecured Creditors’ Application for Entry of an Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 606] (the “**Retention Application**”).

3. On October 18, 2022, the Court entered the *Order (I) Authorizing the Employment and Retention of Perella Weinberg Partners LP as Investment Banker to the Official Committee of Unsecured Creditors Effective as of August 2, 2022, (II) Approving the Terms of the Perella Engagement Letter, (III) Waiving Certain Reporting Requirements Pursuant to Local Rule 2016, and (IV) Granting Related Relief* [Docket No. 1096] (the “**Retention Order**”) thereby granting the Retention Application.

4. The Retention Order approved, among other things, PWP’s Monthly Fee. Retention Order ¶ 3.

5. The Retention Order modifies certain timekeeping and other requirements for PWP “such that PWP (a) shall be permitted to keep professional time records in half-hour (0.50) increments; (b) shall not be required to provide or conform to any schedule of hourly rates; and (c)

shall be permitted to maintain time records of its services rendered for the Committee, setting forth, in summary format, a description of the services rendered and the professionals rendering such services.” Retention Order ¶ 10.

6. The Retention Order “authorize[s] and direct[s] [the Debtors] to perform their payment, reimbursement ... [and other] obligations ... in accordance with the terms and conditions of, and at the times specified in, the Engagement Letter.” Retention Order ¶ 12; *see also* Retention Order ¶ 6.

Professional Services Rendered and Expense Disbursements Incurred

7. For the Compensation Period, PWP:

- a. Earned monthly fees in the amount of \$100,000.00 and is entitled to the reimbursement of third-party legal³ and out-of-pocket expenses in the amount of \$18,793.56; and
- b. In accordance with the Interim Compensation Procedures, seeks payment in the amount of \$98,793.56 (representing 80% of the amount of PWP’s monthly fees earned during the Compensation Period and 100% of unbilled expenses incurred during the Compensation Period).

8. An invoice detailing the monthly fee earned by PWP during the Compensation Period is attached hereto as **Exhibit A**. The invoices detailing PWP’s third-party legal expenses are attached hereto as **Exhibit B**.

9. The amount of fees and third-party legal and out-of-pocket expenses sought in this Monthly Statement and PWP’s compensation practices are consistent with market practices both in and out of a bankruptcy context. PWP has never billed its clients based on the number of hours

³ See Retention Order ¶ 9.

expended by its professionals. Accordingly, PWP does not have hourly rates for its professionals and PWP's professionals generally do not maintain detailed time records of the work performed for its clients. However, consistent with the Retention Order, PWP has maintained contemporaneous time records in one-half hour increments. *See* Retention Order ¶ 7. Time records with respect to the 221.5 hours expended by PWP professionals in providing restructuring investment banking services to the Committee during the Compensation Period are provided in **Exhibit C**.

10. A summary of the total amount of hours expended by PWP professionals during the Compensation Period is provided below:

General Committee Administration	95.0
Correspondence with Debtor and Advisors	58.0
Correspondence with Third-Parties	20.5
Due Diligence, Operations, Business Plan, and Strategy	34.0
Court Administration	14.0
Total Hours	221.5

Reservation of Rights

11. Although PWP has made every effort to include all expenses incurred during the Compensation Period, some expenses might not be included in this Monthly Statement due to delays caused by accounting and processing during the Compensation Period. PWP reserves the right to seek payment of such expenses not included herein.

Notice

12. PWP will provide notice of this Monthly Statement to the Monthly Fee Statement Recipients [*see* Docket No. 1745 ¶ 3.a.] in accordance with the Interim Compensation Order.

Dated: April 14, 2023
New York, New York

Respectfully submitted,

/s/ Kevin Cofsky

Kevin Cofsky
Partner
Perella Weinberg Partners LP

Exhibit A

Invoice



Perella Weinberg Partners LP
767 Fifth Avenue
10th Floor
New York, NY 10153
United States of America

Invoice Date: March 2, 2023

Invoice Number: CUS_INV-003657

Project: Cyclops

TAX ID: 30-0949091

INVOICE

Celsius Network Ltd
1221 Avenue of the Americas
New York, NY 10020
United States of America

Currency: USD

DESCRIPTION	AMOUNT
Monthly Retainer Fee – December 2022	\$ 100,000.00
Less: 20% Holdback	<u>(20,000.00)</u>
Total Retainer Due	\$ 80,000.00
Third Party Legal Expenses	18,680.00
Out-of-Pocket Expenses	113.56
Invoice Total	\$ 98,793.56

Payment Terms: Due Upon Receipt

Exhibit B

Invoices for Third-Party Legal Expenses

Katten

Katten Muchin Rosenman LLP
50 Rockefeller Plaza
New York NY 10020-1605

Tel: 212-940-8800

Fax: 212-940-8776

Federal Tax ID:36-2796532

www.katten.com

January 31, 2023

PERELLA WEINBERG PARTNERS LLP
c/o Legal & Compliance Office of the
General Counsel / Asset Management
767 5th Avenue
New York, NY 10153

Client: 0000342720
Payer: 0000342720
Matter: 342720.00002
Invoice #: 9020110914
Invoice Due Date: Payable Upon
Receipt

Summary

RE: Celsius Network Chapter 11

For Professional Services Rendered Through December 31, 2022

Fees Total.....	18,680.00	
Total Amount Due	18,680.00	USD

Matter: 342720.00002

Invoice #: 9020110914

January 31, 2023

Invoice Due Date: Payable Upon Receipt

RE: Celsius Network Chapter 11

TIME DETAILS

Date	Timekeeper	Description	Hours
12/01/2022	Rochester, Shaya	Attend to issues regarding Interim Fee Application (.40)	0.40
12/02/2022	Rochester, Shaya	Attend to issues regarding Interim Fee Application (.20)	0.20
12/05/2022	Rosella, Michael	Emails with Katten and White & Case regarding Cofsky Supplemental Declaration (.30)	0.30
12/05/2022	Rochester, Shaya	Attend to issues regarding interim fee application (.70); attend to issues regarding Cofsky Supplemental Declaration (.20)	0.90
12/06/2022	Rosella, Michael	Review emails from White & Case regarding interim fee application (.30); respond to multiple emails from S. Rochester regarding same (.40)	0.70
12/06/2022	Rochester, Shaya	Attend to issues regarding PWP Interim Fee Application (.80)	0.80
12/07/2022	Rosella, Michael	Prepare emails to White & Case regarding interim fee application issues (.30); prepare emails to PWP team regarding same (.30); review SDNY Local Fee Guidelines for specific issues related to interim fee application (.40); begin to prepare draft of PWP interim fee application (.60)	1.60
12/07/2022	Rochester, Shaya	Attend to issue regarding PWP Interim Fee Application (.30)	0.30
12/08/2022	Rosella, Michael	Respond to questions from PWP regarding PWP Interim Fee Application (.50); prepare draft emails to White & Case regarding interim fee application issues (.30); emails with S. Rochester regarding the foregoing (.30)	1.10
12/08/2022	Rochester, Shaya	Attend to issues regarding PWP Interim Fee Application and correspondence with White & Case regarding same (.40)	0.40
12/12/2022	Rosella, Michael	Review matter category descriptions prepared by PWP for First Interim Fee Application (.40); prepare email to S. Rochester regarding same (.30)	0.70
12/12/2022	Rochester, Shaya	Attend to issues regarding Interim Fee Application (.40)	0.40
12/13/2022	Rosella, Michael	Prepare multiple draft emails to PWP regarding updates in interim fee application process (.40); attend call with S. Rochester regarding PWP Interim Fee Application (.20); prepare updates to interim fee application draft regarding same and various other issues (.60)	1.20
12/13/2022	Rochester, Shaya	Attend to issues regarding PWP Interim Fee Application and correspondence with PWP regarding same (.20); review and provide comments on PWP interim fee application (1.30); call with M. Rosella regarding PWP Interim Fee Application (.20)	1.70
12/14/2022	Rosella, Michael	Prepare draft emails to White & Case regarding Interim Fee Application issues (.30); review emails from PWP and White & Case regarding comments to Interim Fee Application (.50); prepare email to S. Rochester regarding next steps to finalize PWP Interim Fee Application (.20)	1.00
12/14/2022	Rochester, Shaya	Review White & Case comments to PWP Interim Fee Application and call with M. Rosella regarding same (.30)	0.30
12/15/2022	Rosella, Michael	Review and revise Interim Fee Application exhibits drafts prepared by PWP (.30); respond to questions from PWP regarding same (.40); prepare updates to Interim Fee Application to incorporate Katten comments and PWP exhibits drafts (.30); respond to questions from PWP regarding matter category descriptions (.30); review updated draft of matter category descriptions and expense totals from PWP (.50); provide comments on draft matter category descriptions (.40); prepare updated exhibits to reflect new information received from PWP (.30)	2.50
12/15/2022	Rochester, Shaya	Finalize Exhibits to Interim Fee Application (.30); review and provide comments on revised version of the Interim Fee Application (1.00)	1.30

Matter: 342720.00002

Invoice #: 9020110914

January 31, 2023

Invoice Due Date: Payable Upon Receipt

Date	Timekeeper	Description	Hours
12/16/2022	Rosella, Michael	Review fee and expense spreadsheets prepared by PWP (.20); respond to emails from S. Rochester, PWP, and White & Case regarding same (.40); review finalized version of supplemental Cofsky declaration (.30); emails with PWP and White & Case regarding filing (.20)	1.10
12/16/2022	Rochester, Shaya	Answer client questions regarding Interim Fee Application (.20); correspondence with White & Case regarding Supplemental Declaration (.30); attend to issues regarding Supplemental Declaration and calls with PWP regarding same (.80)	1.30
12/20/2022	Rosella, Michael	Respond to questions from White & Case regarding PWP Interim Fee Application (.30)	0.30
Total Hours :			18.50

Matter: 342720.00002

Invoice #: 9020110914

January 31, 2023

Invoice Due Date: Payable Upon Receipt

TIME SUMMARY

United States

Name	Hours	Rate	Amount
Rochester, Shaya	8.00	1,285.00	10,280.00
Rosella, Michael	10.50	800.00	8,400.00
Sub Total :	18.50	Sub Total :	18,680.00
Total Hours :	18.50	Total Fees	18,680.00 USD

Exhibit C

Time Records

Celsius Networks**Hours Summary***Strictly Private & Confidential***December 2022**

Category	Hours							
	Restructuring					Crypto		Grand Total
	Kevin Cofsky (Partner)	Matt Rahmani (Exec Director)	Sean Eghlimi (Associate)	Sam Saferstein (Analyst)	RX Sub-Total	Aidoo (Exec Director)	Crypto Sub- Total	
General Committee Administration	26.0	16.5	18.5	18.5	79.5	15.5	15.5	95.0
Correspondence with Debtor and Advisors	7.5	13.0	13.0	13.0	46.5	11.5	11.5	58.0
Correspondence with Third-Parties	3.0	3.0	5.0	5.0	16.0	4.5	4.5	20.5
Due Diligence, Operations, Business Plan, and Strategy	3.5	4.5	10.5	12.5	31.0	3.0	3.0	34.0
Financing Matters	-	-	-	-	-	-	-	-
Sale Process and Plan of Reorganization Negotiations	-	-	-	-	-	-	-	-
Expert Testimony	-	-	-	-	-	-	-	-
Valuation Analysis	-	-	-	-	-	-	-	-
Court Administration	3.5	3.5	3.5	3.5	14.0	-	-	14.0
Other Administrative Processes and Analysis	-	-	-	-	-	-	-	-
Total Hours	43.5	40.5	50.5	52.5	187.0	34.5	34.5	221.5

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

Kevin Cofsky (Partner) - Case Hours Summary

Categories	Hours
General Committee Administration	26.0
Correspondence with Debtor and Advisors	7.5
Correspondence with Third-Parties	3.0
Due Diligence, Operations, Business Plan, and Strategy	3.5
Financing Matters	-
Sale Process and Plan of Reorganization Negotiations	-
Expert Testimony	-
Valuation Analysis	-
Court Administration	3.5
Other Administrative Processes and Analysis	-
Total	43.5

Case Hours Detail

Date	Day	Hours	Activity	Category
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/05/22	Monday	1.0	Discussion with UCC Co-Chairs, W&C, M3 re: Prep for Meeting with Potential Plan Sponsor	General Committee Administration
12/05/22	Monday	0.5	Discussion with Centerview re: Sale Process Update	Correspondence with Debtor and Advisors
12/05/22	Monday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/05/22	Monday	2.0	Attendance at Omnibus Court Hearing	Court Administration
12/06/22	Tuesday	0.5	Internal Discussion re: Potential Plan Considerations	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

12/06/22 Tuesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/06/22 Tuesday	1.0	Internal Discussion re: Analysis of Celsius NewCo	Due Diligence, Operations, Business Plan, and Strategy
12/06/22 Tuesday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/06/22 Tuesday	1.5	Discussion with Debtors, Debtors' Advisors, W&C, M3 re: Going-Forward Business Plan	Correspondence with Debtor and Advisors
12/07/22 Wednesday	1.5	Attendance at Custody Court Hearing	Court Administration
12/07/22 Wednesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/08/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/08/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/08/22 Thursday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/08/22 Thursday	0.5	Discussion with Third Party Potential Plan Sponsor and Centerview	Correspondence with Third-Parties
12/08/22 Thursday	1.0	Internal Discussion Re: Thinking through Counterproposals for Bids Received	Due Diligence, Operations, Business Plan, and Strategy
12/09/22 Friday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/09/22 Friday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/09/22 Friday	1.0	Review Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

12/12/22 Monday	1.0	Discussion with A&M and M3 re: Going-Forward Businss Plan Update	Correspondence with Debtor and Advisors
12/12/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/12/22 Monday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/13/22 Tuesday	2.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/13/22 Tuesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/14/22 Wednesday	1.0	Discussion with W&C and M3 re: Review of Bid Proposal and Preparation of UCC Meeting	General Committee Administration
12/14/22 Wednesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/15/22 Thursday	2.0	Discusion with UCC Co-Chairs, W&C, and M3 re: Bids Received and Strategic Plan	General Committee Administration
12/19/22 Monday	1.0	Discussion with Debtor's Advisors, W&C and M3 Re: Plan Structure	Correspondence with Debtor and Advisors
12/19/22 Monday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/20/22 Tuesday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/22/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/22/22 Thursday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration

Celsius Networks

Kevin Cofsky (Partner)

Strictly Private & Confidential

12/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/27/22 Tuesday	1.5	Discussion with W&C and M3 re: Review of Revised Potential Plan Sponsor Terms	General Committee Administration
12/27/22 Tuesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/27/22 Tuesday	1.5	Discussion with Potential Plan Sponsor along with Debtor's Advisors, W&C and M3	Correspondence with Third-Parties
12/29/22 Tuesday	1.0	Case Management and Strategy Discussions with UCC Professionals	General Committee Administration
12/29/22 Thursday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/29/22 Thursday	1.0	Discussion with Potential Plan Sponsor re: Mining along with Celsius Mining, Debtor's Advisors, W&C and M3	Correspondence with Third-Parties

Celsius Networks

Matt Rahmani (Exec Director)

Strictly Private & Confidential

Matt Rahmani (Exec Director) - Case Hours Summary

Categories	Hours
General Committee Administration	16.5
Correspondence with Debtor and Advisors	13.0
Correspondence with Third-Parties	3.0
Due Diligence, Operations, Business Plan, and Strategy	4.5
Financing Matters	-
Sale Process and Plan of Reorganization Negotiations	-
Expert Testimony	-
Valuation Analysis	-
Court Administration	3.5
Other Administrative Processes and Analysis	-
Total	40.5

Case Hours Detail

Date	Day	Hours	Activity	Category
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/05/22	Monday	1.0	Discussion with UCC Co-Chairs, W&C, M3 re: Prep for Meeting with Potential Plan Sponsor	General Committee Administration
12/05/22	Monday	0.5	Discussion with Centerview re: Sale Process Update	Correspondence with Debtor and Advisors
12/06/22	Tuesday	0.5	Internal Discussion re: Potential Plan Considerations	Due Diligence, Operations, Business Plan, and Strategy
12/05/22	Monday	2.0	Attendance at Omnibus Court Hearing	Court Administration
12/06/22	Tuesday	1.0	Internal Discussion re: Analysis of Celsius NewCo	Due Diligence, Operations, Business Plan, and Strategy
12/06/22	Tuesday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

Celsius Networks

Matt Rahmani (Exec Director)

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12/06/22 Tuesday	1.5	Discussion with Debtors, Debtors' Advisors, W&C, M3 re: Going-Forward Business Plan	Correspondence with Debtor and Advisors
12/06/22 Tuesday	0.5	Discussion with UCC Advisors re: Process and Workstreams Check-In	General Committee Administration
12/07/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/07/22 Wednesday	1.5	Attendance at Custody Court Hearing	Court Administration
12/08/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/08/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/08/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/08/22 Thursday	0.5	Discussion with Third Party Potential Plan Sponsor and Centerview	Correspondence with Third-Parties
12/08/22 Thursday	1.0	Internal Discussion Re: Thinking through Counterproposals for Bids Received	Due Diligence, Operations, Business Plan, and Strategy
12/09/22 Friday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/09/22 Friday	1.0	Review Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/12/22 Monday	1.0	Discussion with A&M and M3 re: Going-Forward Businss Plan Update	Correspondence with Debtor and Advisors
12/12/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/13/22 Tuesday	2.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration

Celsius Networks

Matt Rahmani (Exec Director)

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12/14/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/14/22 Wednesday	1.0	Discussion with W&C and M3 re: Review of Bid Proposal and Preparation of UCC Meeting	General Committee Administration
12/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/15/22 Thursday	2.0	Discussion with UCC Co-Chairs, W&C, and M3 re: Bids Received and Strategic Plan	General Committee Administration
12/19/22 Monday	1.0	Discussion with Debtor's Advisors, W&C and M3 Re: Plan Structure	Correspondence with Debtor and Advisors
12/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/20/22 Tuesday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/21/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/22/22 Thursday	1.0	Review Materials re: Core Bankruptcy Filing and RSA / DIP Considerations for Celsius	Due Diligence, Operations, Business Plan, and Strategy
12/22/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/22/22 Thursday	0.5	Discussion with UCC Co-Chairs, W&C, and M3 re: Mining Updates	General Committee Administration
12/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/27/22 Tuesday	1.5	Discussion with W&C and M3 re: Review of Revised Potential Plan Sponsor Terms	General Committee Administration
12/27/22 Tuesday	1.5	Discussion with Potential Plan Sponsor along with Debtor's Advisors, W&C and M3	Correspondence with Third-Parties

Celsius Networks

Matt Rahmani (Exec Director)

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12/28/22 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/29/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/29/22 Thursday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/29/22 Thursday	0.5	Discussion with W&C and M3 re: Plan Sponsor Bids	General Committee Administration
12/29/22 Thursday	1.0	Discussion with Potential Plan Sponsor re: Mining along with Celsius Mining, Debtor's Advisors, W&C and M3	Correspondence with Third-Parties

Celsius Networks

Sean Eghlimi (Associate)

*Strictly Private & Confidential***Sean Eghlimi (Associate) - Case Hours Summary**

Categories	Hours
General Committee Administration	18.5
Correspondence with Debtor and Advisors	13.0
Correspondence with Third-Parties	5.0
Due Diligence, Operations, Business Plan, and Strategy	10.5
Financing Matters	-
Sale Process and Plan of Reorganization Negotiations	-
Expert Testimony	-
Valuation Analysis	-
Court Administration	3.5
Other Administrative Processes and Analysis	-
Total	50.5

Case Hours Detail

Date	Day	Hours	Activity	Category
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/05/22	Monday	1.0	Discussion with UCC Co-Chairs, W&C, M3 re: Prep for Meeting with Potential Plan Sponsor	General Committee Administration
12/05/22	Monday	0.5	Discussion with Centerview re: Sale Process Update	Correspondence with Debtor and Advisors
12/05/22	Monday	2.0	Create and Prepare Materials re: Mining Process Update and Bids	Due Diligence, Operations, Business Plan, and Strategy
12/06/22	Tuesday	0.5	Internal Discussion re: Potential Plan Considerations	Due Diligence, Operations, Business Plan, and Strategy
12/05/22	Monday	2.0	Attendance at Omnibus Court Hearing	Court Administration
12/06/22	Tuesday	1.0	Internal Discussion re: Analysis of Celsius NewCo	Due Diligence, Operations, Business Plan, and Strategy
12/06/22	Tuesday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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Sean Eghlimi (Associate)

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12/06/22 Tuesday	1.5	Discussion with Debtors, Debtors' Advisors, W&C, M3 re: Going-Forward Business Plan	Correspondence with Debtor and Advisors
12/06/22 Tuesday	0.5	Discussion with UCC Advisors re: Process and Workstreams Check-In	General Committee Administration
12/07/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/07/22 Wednesday	1.5	Attendance at Custody Court Hearing	Court Administration
12/07/22 Wednesday	2.0	Create and Prepare Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/08/22 Thursday	1.0	Create and Prepare Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/08/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/08/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/08/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/08/22 Thursday	0.5	Discussion with Third Party Potential Plan Sponsor and Centerview	Correspondence with Third-Parties
12/08/22 Thursday	1.0	Internal Discussion Re: Thinking through Counterproposals for Bids Received	Due Diligence, Operations, Business Plan, and Strategy
12/09/22 Friday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/12/22 Monday	1.0	Discussion with A&M and M3 re: Going-Forward Business Plan Update	Correspondence with Debtor and Advisors
12/12/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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Sean Eghlimi (Associate)

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12/13/22 Tuesday	2.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/14/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/14/22 Wednesday	1.0	Discussion with W&C and M3 re: Review of Bid Proposal and Preparation of UCC Meeting	General Committee Administration
12/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/15/22 Thursday	2.0	Discussion with UCC Co-Chairs, W&C, and M3 re: Bids Received and Strategic Plan	General Committee Administration
12/18/22 Sunday	1.0	Discussion with W&C and M3 re: Celsius Mining Opportunity	General Committee Administration
12/18/22 Sunday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/18/22 Sunday	0.5	Discussion with W&C and M3 re: Celsius Mining Opportunity Follow-Up	General Committee Administration
12/19/22 Monday	1.0	Discussion with Debtor's Advisors, W&C and M3 Re: Plan Structure	Correspondence with Debtor and Advisors
12/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/20/22 Tuesday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/20/22 Tuesday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/21/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/22/22 Thursday	2.0	Create and Prepare Materials re: Core Bankruptcy Filing and RSA / DIP Considerations for Celsius	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Sean Eghlimi (Associate)

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12/22/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/22/22 Thursday	1.0	Update Materials re: Core Bankruptcy Filing and RSA / DIP Considerations for Celsius	Due Diligence, Operations, Business Plan, and Strategy
12/22/22 Thursday	0.5	Discussion with UCC Co-Chairs, W&C, and M3 re: Mining Updates	General Committee Administration
12/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/27/22 Tuesday	1.5	Discussion with W&C and M3 re: Review of Revised Potential Plan Sponsor Terms	General Committee Administration
12/27/22 Tuesday	1.5	Discussion with Potential Plan Sponsor along with Debtor's Advisors, W&C and M3	Correspondence with Third-Parties
12/28/22 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/28/22 Wednesday	0.5	Discussion with W&C and M3: re Potential Mining Strategic Options	General Committee Administration
12/29/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/29/22 Thursday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/29/22 Thursday	0.5	Discussion with W&C and M3 re: Plan Sponsor Bids	General Committee Administration
12/29/22 Thursday	1.0	Discussion with Potential Plan Sponsor re: Mining along with Celsius Mining, Debtor's Advisors, W&C and M3	Correspondence with Third-Parties

Celsius Networks

Sam Saferstein (Analyst)

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Sam Saferstein (Analyst) - Case Hours Summary

Categories	Hours
General Committee Administration	18.5
Correspondence with Debtor and Advisors	13.0
Correspondence with Third-Parties	5.0
Due Diligence, Operations, Business Plan, and Strategy	12.5
Financing Matters	-
Sale Process and Plan of Reorganization Negotiations	-
Expert Testimony	-
Valuation Analysis	-
Court Administration	3.5
Other Administrative Processes and Analysis	-
Total	52.5

Case Hours Detail

Date	Day	Hours	Activity	Category
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/05/22	Monday	1.0	Discussion with UCC Co-Chairs, W&C, M3 re: Prep for Meeting with Potential Plan Sponsor	General Committee Administration
12/05/22	Monday	0.5	Discussion with Centerview re: Sale Process Update	Correspondence with Debtor and Advisors
12/05/22	Monday	2.0	Create and Prepare Materials re: Mining Process Update and Bids	Due Diligence, Operations, Business Plan, and Strategy
12/06/22	Tuesday	0.5	Internal Discussion re: Potential Plan Considerations	Due Diligence, Operations, Business Plan, and Strategy
12/05/22	Monday	2.0	Attendance at Omnibus Court Hearing	Court Administration
12/06/22	Tuesday	1.0	Internal Discussion re: Analysis of Celsius NewCo	Due Diligence, Operations, Business Plan, and Strategy
12/06/22	Tuesday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

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Sam Saferstein (Analyst)

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12/06/22 Tuesday	1.5	Discussion with Debtors, Debtors' Advisors, W&C, M3 re: Going-Forward Business Plan	Correspondence with Debtor and Advisors
12/06/22 Tuesday	0.5	Discussion with UCC Advisors re: Process and Workstreams Check-In	General Committee Administration
12/07/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/07/22 Wednesday	1.5	Attendance at Custody Court Hearing	Court Administration
12/07/22 Wednesday	2.0	Create and Prepare Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/08/22 Thursday	1.0	Create and Prepare Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/08/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/08/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/08/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/08/22 Thursday	0.5	Discussion with Third Party Potential Plan Sponsor and Centerview	Correspondence with Third-Parties
12/08/22 Thursday	1.0	Internal Discussion Re: Thinking through Counterproposals for Bids Received	Due Diligence, Operations, Business Plan, and Strategy
12/09/22 Friday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/10/22 Saturday	1.0	Update Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/12/22 Monday	1.0	Discussion with A&M and M3 re: Going-Forward Businss Plan Update	Correspondence with Debtor and Advisors

Celsius Networks

Sam Saferstein (Analyst)

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12/12/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/13/22 Tuesday	2.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/14/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/14/22 Wednesday	1.0	Discussion with W&C and M3 re: Review of Bid Proposal and Preparation of UCC Meeting	General Committee Administration
12/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/15/22 Thursday	2.0	Discussion with UCC Co-Chairs, W&C, and M3 re: Bids Received and Strategic Plan	General Committee Administration
12/18/22 Sunday	1.0	Discussion with W&C and M3 re: Celsius Mining Opportunity	General Committee Administration
12/18/22 Sunday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/18/22 Sunday	0.5	Discussion with W&C and M3 re: Celsius Mining Opportunity Follow-Up	General Committee Administration
12/19/22 Monday	1.0	Discussion with Debtor's Advisors, W&C and M3 Re: Plan Structure	Correspondence with Debtor and Advisors
12/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/20/22 Tuesday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/20/22 Tuesday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/21/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors

Celsius Networks

Sam Saferstein (Analyst)

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12/22/22 Thursday	2.0	Create and Prepare Materials re: Core Bankruptcy Filing and RSA / DIP Considerations for Celsius	Due Diligence, Operations, Business Plan, and Strategy
12/22/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/22/22 Thursday	0.5	Discussion with UCC Co-Chairs, W&C, and M3 re: Mining Updates	General Committee Administration
12/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/27/22 Tuesday	1.5	Discussion with W&C and M3 re: Review of Revised Potential Plan Sponsor Terms	General Committee Administration
12/27/22 Tuesday	1.5	Discussion with Potential Plan Sponsor along with Debtor's Advisors, W&C and M3	Correspondence with Third-Parties
12/28/22 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/28/22 Wednesday	0.5	Discussion with W&C and M3: re Potential Mining Strategic Options	General Committee Administration
12/29/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/29/22 Thursday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/29/22 Thursday	0.5	Discussion with W&C and M3 re: Plan Sponsor Bids	General Committee Administration
12/29/22 Thursday	1.0	Discussion with Potential Plan Sponsor re: Mining along with Celsius Mining, Debtor's Advisors, W&C and M3	Correspondence with Third-Parties
12/30/22 Friday	2.0	Create Payback Analysis on Mining Proposal	Due Diligence, Operations, Business Plan, and Strategy

Celsius Networks

Emmanuel Aidoo (Exec Director)

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Emmanuel Aidoo (Exec Director) - Case Hours Summary

Categories	Hours
General Committee Administration	15.5
Correspondence with Debtor and Advisors	11.5
Correspondence with Third-Parties	4.5
Due Diligence, Operations, Business Plan, and Strategy	3.0
Financing Matters	-
Sale Process and Plan of Reorganization Negotiations	-
Expert Testimony	-
Valuation Analysis	-
Court Administration	-
Other Administrative Processes and Analysis	-
Total	34.5

Case Hours Detail

Date	Day	Hours	Activity	Category
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/02/22	Friday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/05/22	Monday	1.0	Discussion with UCC Co-Chairs, W&C, M3 re: Prep for Meeting with Potential Plan Sponsor	General Committee Administration
12/06/22	Tuesday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/06/22	Tuesday	1.5	Discussion with Debtors, Debtors' Advisors, W&C, M3 re: Going-Forward Business Plan	Correspondence with Debtor and Advisors
12/07/22	Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/08/22	Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/08/22	Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/08/22	Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration

Celsius Networks

Emmanuel Aidoo (Exec Director)

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12/08/22 Thursday	1.0	Internal Discussion Re: Thinking through Counterproposals for Bids Received	Due Diligence, Operations, Business Plan, and Strategy
12/09/22 Friday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/09/22 Friday	1.0	Review Materials: Strawman Response to Potential Bidder	Due Diligence, Operations, Business Plan, and Strategy
12/12/22 Monday	1.0	Discussion with A&M and M3 re: Going-Forward Business Plan Update	Correspondence with Debtor and Advisors
12/12/22 Monday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/13/22 Tuesday	2.5	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration
12/14/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/14/22 Wednesday	1.0	Discussion with W&C and M3 re: Review of Bid Proposal and Preparation of UCC Meeting	General Committee Administration
12/15/22 Thursday	0.5	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/18/22 Sunday	1.0	Discussion with W&C and M3 re: Celsius Mining Opportunity	General Committee Administration
12/18/22 Sunday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/18/22 Sunday	0.5	Discussion with W&C and M3 re: Celsius Mining Opportunity Follow-Up	General Committee Administration
12/19/22 Monday	1.0	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/20/22 Tuesday	1.0	Weekly Update Discussion with UCC Members and UCC Advisors (W&C, M3, Elementus) Re: Process and Diligence Updates / Recap	General Committee Administration

Celsius Networks

Emmanuel Aidoo (Exec Director)

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12/20/22 Tuesday	1.0	Discussion with Potential Partner for Mining Opportunity with W&C and M3	Correspondence with Third-Parties
12/21/22 Wednesday	1.5	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/22/22 Thursday	1.0	Review Materials re: Core Bankruptcy Filing and RSA / DIP Considerations for Celsius	Due Diligence, Operations, Business Plan, and Strategy
12/22/22 Thursday	0.5	Bi-Weekly Catch-Up Call with UCC Advisors (W&C, M3, Elementus)	General Committee Administration
12/22/22 Thursday	0.5	Discussion with UCC Co-Chairs, W&C, and M3 re: Mining Updates	General Committee Administration
12/22/22 Thursday	1.0	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/27/22 Tuesday	1.5	Discussion with W&C and M3 re: Review of Revised Potential Plan Sponsor Terms	General Committee Administration
12/27/22 Tuesday	1.5	Discussion with Potential Plan Sponsor along with Debtor's Advisors, W&C and M3	Correspondence with Third-Parties
12/28/22 Wednesday	1.0	Discussion with Celsius Mining, Mining Sub-Committee, and UCC Advisors (W&C, M3)	Correspondence with Debtor and Advisors
12/28/22 Wednesday	0.5	Discussion with W&C and M3: re Potential Mining Strategic Options	General Committee Administration
12/29/22 Thursday	1.0	Mining Sub-Committee Discussion with UCC Co-Chairs (W&C & M3)	General Committee Administration
12/29/22 Thursday	0.5	Discussion with Debtors' Advisors (K&E, A&M, CVP) for All Hands Catch-Up Call (W&C, M3, Elementus)	Correspondence with Debtor and Advisors
12/29/22 Thursday	1.0	Discussion with Potential Plan Sponsor re: Mining along with Celsius Mining, Debtor's Advisors, W&C and M3	Correspondence with Third-Parties